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Kenya

Kenya opens Africa's first carbon credit exchange

March 31, 2011

Kenya has opened Africa's first carbon exchange to make it easier to trade carbon credits resulting from green energy projects and afforestation – the planting of new forests.

The Nairobi Climate Exchange is the stock market for environment assets, where buyers bid for and purchase carbon credit certificates. Kenya's Ministry of Finance hopes the Exchange will offer a new method of financing new generations of renewable energy and afforestation projects.

"The exchange offers an opportunity for people to earn dividends for using cleaner energy and growing more trees," said Job Kihumba, the chairman of the Exchange.

The Nairobi Climate Exchange will also trigger more investment in the development of clean, efficient energy and afforestation projects. International banks have already expressed interest in partnering with the Exchange to trade in carbon credits.

"We have been flooded with inquiries from financial institutions like HSBC Bank and JPMorgan," said Economic Secretary Geoffrey Mwau, adding that the Nairobi Climate Exchange will wait to engage new partners until it has "set rules and regulations" for the trade of credits.

To read the full *Citizen* article, please [click here](#).

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